

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

RIGGING AND WELDING SPECIALISTS, INC
Debtor

Case No. 10-34012
Chapter 11

**AMENDED
DEBTOR'S MOTION FOR INTERIM APPROVAL OF
CASH COLLATERAL AGREEMENT AND REQUEST FOR FINAL HEARING**

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU, IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

A HEARING HAS BEEN SET FOR TUESDAY, MAY 18, 2010, AT 9:30 A.M. IN COURTROOM NO. 404, 4TH FLOOR, 515 RUSK AVE., HOUSTON, TEXAS 77002.

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

NOW COMES Rigging & Welding Specialists, Inc. (herein "Debtor"), Debtor and Debtor-in-Possession in this Chapter 11 Proceeding, and files this Amended Motion For Interim Approval Of Cash Collateral Agreement With Wells Fargo Bank, N.A. (hereinafter referred to as "Bank") and Financial Federal Credit, Inc (hereinafter referred as "Federal") who are first and second lien holders, and Request For Final Hearing ("Motion") and in support thereof would show the Court the following:

1. On May 12, 2010 (the "Petition Date"), Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the Clerk of this Court. The Debtor has continued to operate its

business and manage its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. No trustee or examiner has been appointed in the Debtor's chapter 11 case, nor has any creditors' or other official committee been appointed herein pursuant to section 1102 of the Bankruptcy Code.

3. This Court has jurisdiction with respect to this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue of the Debtor's chapter 11 case and this Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The Debtor has two primary sources of revenue: (1) by the rental of cranes with operator or without; (2) providing services for inspection, testing and certification of slings and rigging equipment by the testing and sales of crane rigging equipment. The Debtor also provides some bare equipment and (3) rentals. The Debtor's special "niche" is twenty-four (24) hour/seven (7) day a week service.

5. At the present time the Debtor can not meet the daily operational requirements to satisfy and meet the day to day business operations expenses of the Debtor in completing its rental orders without the use of the cash collateral.

6. In the event that the Debtor is not allowed immediate access to the use of its cash collateral, the Debtor is in jeopardy of not being able to continue operations of the company, and of not being able to fulfill existing contractual obligations and to fill and complete existing contracts, or to meet daily operating expenses necessary to permit the Debtor to effectuate reorganization herein.

7. The use of the accounts receivable is essential and critical in satisfying the existing customers' contracts. The limited budget in the amount of \$288,230.00 on a 15 day budget and \$576,460.00 on a 30 day budget which is necessary to allow the Debtor to continue its daily operations.

Attached hereto as Exhibit "A" is the Debtor's budget for the first 15 and 30 days of post-petition operation. Although the Budget represents the Debtor's best estimate of the necessary expenses associated with the business, the needs of the business may fluctuate. Therefore, the Debtor request Court authority to deviate from the total expenses contained in the budgets by no more than 10% and to deviate by category (provided the Debtor does not pay any expenses outside any of the approved categories) without the need for further Court order.

8. THE DEBTOR FILED ITS FIRST MOTION TO USE CASH COLLATERL WITH OUT THE KNOWLEDGE THAT FEDERAL HAD OR CLAIMED A LIEN IN THE DEBTOR'S CASH COLLATERAL.

9. Bank appears to be the second lien holder with any claim to an interest in the Debtor's cash collateral by virtue of a perfected security interest in the Debtor's accounts receivable and the proceeds derived there from (Bank does not admit it is in a second position).. The Debtor by this motion is not making any determination of priority of liens rights between Bank and Federal. All legal rights and legal positions are preserved as to the Debtor, Bank and Federal at to validity, priority or secured status of liens on the Debtor's accounts receivable.

10. Federal appears to be the first lien holder with a claim to an interest in the Debtor's cash collateral by virtue of a perfected security interest in the Debtor's accounts receivable and the proceeds derived there from.

11. Debtor, Federal and Bank have reached a formal agreement for the use of their cash collateral to allow the Debtor access to funds to pay the day to day normal business expenses incurred and to be incurred in the ongoing operations of the Debtor.

12. The terms of the agreement are as follows:

a. Federal and Bank's pre-petition liens on the Debtor's accounts receivables will continue to the same extent and in the same order of priority as they existed prior to the filing of the bankruptcy petition.

b. Federal and Bank are granted a first-priority replacement lien on all accounts receivables of the estate in an amount equal to the Debtor's use of Bank's cash collateral in the same order of priority as existing prior to the filing of the bankruptcy petition. This first-priority replacement lien will be deemed to be fully attached and perfected for all purposes as of the date this case was commenced without the need for execution of any further documentation. Federal and Bank shall not be required to file any UCC financing statements or take any action that might otherwise be required by applicable law to perfect its replacement lien. However, upon request by Federal and Bank, the Debtor shall execute any and all reasonable documentation acknowledging and evidencing the indebtedness to and the liens of Federal and Bank.

c. Debtor will not pay any pre-petition debts without the consent of Federal and Bank and will not transfer any of its assets other than in the ordinary course of its business.

d. Debtor will maintain property and casualty insurance coverage on the assets constituting Federal and Bank's tangible collateral with them both named as loss payee

e. No cash payments for adequate protection are necessary at this time. The Debtor's monthly Accounts Receivable average \$600,000.00-\$700,000.00.

g. In the event of any conflict or inconsistency between the terms of this Order and any other order that may be entered by the Court (except for an order that expressly modifies or amends this Order), the terms and provisions of this Order shall govern and be controlling and binding upon the Debtor, the official Committee of unsecured Creditors appointed in this case, if and when appointed, the

estate, and any trustee appointed in this bankruptcy case or any subsequent bankruptcy case of this Debtor.

h. The rights granted to Federal and Bank under this Order shall survive conversion of this case and confirmation of any plan and shall be binding upon all successors in interest of the Debtor, including any trustee appointed in this case and in any subsequent bankruptcy case of the Debtor, and shall inure to the benefit of Federal and Bank and any of their successors in interest.

i. Federal and Bank has agreed to the Debtor's use of its cash collateral in any amount necessary to pay for statutory fees owed to the U.S. Trustee.

j. Federal and Bank has agreed to the Debtor's use of its cash collateral for the purpose of payment of any ordinary and necessary expenses incurred in the ongoing operation of its business.

13. Federal and Debtor requests that this cash collateral agreement be approved on an interim basis and that the Court set a hearing for final approval of its cash collateral agreement with Federal and Bank.

WHEREFORE, PREMISES CONSIDERED, Debtor respectfully request this court consider this request and approve on an interim basis the Debtor's agreement for the use of cash collateral, that the Court set a hearing for final approval of the agreement, and grant such other and further relief to which the Debtor is entitled to in law and equity.

Respectfully Submitted,

J. CRAIG COWGILL & ASSOCIATES, P.C.

By: /s/J. Craig Cowgill

J. Craig Cowgill
State Bar No. 04929000
8100 Washington, Suite 120
Houston, TX 77007
Telephone: (713) 956-0254
Telecopier: (713) 956-6284

Attorney for the Debtor

VERIFICATION OF TRANSMITTAL TO THE U.S. TRUSTEE CERTIFICATE OF MAILING

The undersigned, an attorney, under the penalties of perjury, hereby certifies that a true and correct copy of the above and foregoing instrument has been transmitted to the United States Trustee, Nancy Holley, via ECF, if available or by fax at **713/718-4670** on the 17th day of May, 2010.

/s/J. Craig Cowgill

J. Craig Cowgill

CERTIFICATE OF SERVICE

I, J. Craig Cowgill, hereby certify that a true and correct copy of this document was served upon all creditors and parties in interest entitled to receive notice, via email or electronically, if available, or by first class mail, proper postage affixed on the 17th day of May, 2010.

/s/J. Craig Cowgill

J. Craig Cowgill



Equipment Refurb Services, LLC
6914 Interstate 10 E
Baytown, TX 77521-9504

FCC Equipment Finance
PO Box 56347
Jacksonville, FL 32241-6347

Financial Federal Credit, Inc.
1300 Post Alk Blvd., Suite 1300
Houston, TX 77056-3018

First Choice Power
PO Box 659603
San Antonio, TX 78265-9603

Fitts Zehl, LLP
Ryan H. Zehl
5065 Westheimer R., Suite 700
Houston, TX 77056-5648

Ford Credit
PO Box 650575
Dallas, TX 75265-0575

Fort Bend Tax Appraisal District
2801 B.F. Terry Blvd (Fm 2218)
Rosenberg, TX 77471-5600

GE Capital
300 E John Carpenter Fwy Ste 403
Irving, TX 75062-2727

GE Transportation
400 E John Carpenter Fwy Ste 400
Irving, TX 75062-3955

Galveston County Tax Office
PO Box 1169
Galveston, TX 77553-1169

Gehl Finance
PO Box 88512
Milwaukee, WI 53209

Goose Creek ISD
PO Box 2805
Baytown, TX 77522-2805

Greenenergy Construction
915 E Interstate 20
Colorado City, TX 79512-3105

Gulf Coast Material
13124 Ticonderoga Rd
Houston, TX 77044-2427

Gulf Coast Screw And Supply
805 Dixie Dr
Beaumont, TX 77707-3821

Harris County
C/O John Dillman
PO Box 3064
Houston, TX 77253-3064

Harris County FWSD27
PO Box 508
Baytown, TX 77522-0508

Harris County/City Of Houston
C/O Bankruptcy Dept.
PO Box 3064
Houston, TX 77253-3064

Hitachi Capital
21925 Network Place
Chicago, IL 60673-0001

Holt
P. O. Box 911975
Dallas, TX 75391-1975

IRS
8701 S Gessner Dr
Houston, TX 77074-2915

Industrial Safety Training Counsel
324 N Highway 69
Nederland, TX 77627-7150

Internal Revenue Service
1919 Smith St.
5022 Hou
Houston, TX 77002

International Cranes/ICEE
4300 Little York Rd
Houston, TX 77093-3811

J. J. Keller & Associates
PO Box 548
Neenah, WI 54957-0548

JCR Welding Services
PO Box 2166456
Houston, TX 77207

John Deere
PO Box 650215
Dallas, TX 75265-0215

Jose Luis Zamora
C/O Miguel A. Adame
1322 Yale St
Houston, TX 77008-4211

Kubota
P. O. Box 0559
Carol Stream, IL 60132-0559

Leo Vasquez
Harris County Tax Collector
PO Box 4089
Houston, TX 77210-4089



Label Matrix for local noticing
0541-4
Case 10-34012
Southern District of Texas
Houston
Wed May 12 16:11:31 CDT 2010

A To Z Tire & Battery
PO Box 9138
Amarillo, TX 79105-9138

Admiral Transfer & Rigging
PO Box 841525
Houston, TX 77284-1525

Arrowhead, Inc.
6914 Interstate 10 E
Baytown, TX 77521-9504

Automated Systems
PO Box 511
Trinity, TX 75862-0511

CMEF
2950 Easaxi X St.
La Porte, TX 77571

Charles H. Fayle
427 Burwell Rd
Highlands, TX 77562

Citi Card
P. O. Box 6420
The Lakes, NV 88901-6420

Commercial Credit Group
2056 Westings Ave Ste 280
Naperville, IL 60563-2694

Dell, Inc.
One Way, Mail Stop 8129
Round Rock, TX 78682-0001

Rigging & Welding Specialists, Inc.
5800 Wade Rd.
P. O. Box 306
Baytown, TX 77522-0306

AT & T
PO Box 5001
Carol Stream, IL 60197-5001

American Business Machines
P.O. Box 4356
Houston, TX 77210-4356

Attorney General
Department Of Justice
10th & Constitution N.W. Rm 400
Washington, DC 20530-0001

Bishop Lifting Products, Inc.
P. O. Box 952011
Dallas, TX 75395-2011

Capital One
PO Box 650010
75265-0010, GA 30348-5474

Charles H. Fayle
PO Box 306
Baytown, TX 77522-0306

CitiBusiness Card
P. O. Box 6419
The Lakes, NV 88901-6419

Community Bank Of Texas, N.A.
5999 Delaware St
Beaumont, TX 77706-7607

Delta Rigging And Tools
201 N Richey St
Pasadena, TX 77506-1056

4
United States Bankruptcy Court
PO Box 61010
Houston, TX 77208-1010

AT& Advertising & Publishing
PO Box 5010
Carol Stream, IL 60197-5010

American Express
PO Box 650448
Dallas, TX 75265-0448

Attorney Gneral
TAX DIV. - BANKRUPTCY
PO Box 112548
Austin, TX 78711

Briggs Equipment
P. O. Box 841272
Dallas, TX 75284-1272

Capital One
PO Box 650010
Dallas, TX 75265-0010

Chase Card Services
PO Box 94014
Palatine, IL 60094-4014

City Of Sweetwater Utility Office
PO Box 450
Sweetwater, TX 79556-0450

De Lage Landen
PO Box 41602
Philadelphia, PA 19101-1602

(p) INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 21126
PHILADELPHIA PA 19114-0326



Liebherr Cranes Inc
4100 Chestnut Ave
Newport News, VA 23607-2496

M & D
6981 Navigation Blvd
Houston, TX 77011

Manchester Sling Company
PO Box 3108
Houston, TX 77253-3108

Montgomery County
Tax Collector
400 N San Jacinto St
Conroe, TX 77301-2823

Noemi Sanchez
C/O Miguel A. Adame
1322 Yale St
Houston, TX 77008-4211

O'Rourke Petroleum Inc.
233 McCarty St
Houston, TX 77029-1137

Office Depot Credit Plan
P. O. Box 9020
Des Moines, IA 50368-9020

Port Supply/West Marine
PO Box 50060
Watsonville, CA 95077-5060

RWST
PO Box 306
Highlands, TX 77562-0306

Ritter Forest Products
PO Box 1265
Nederland, TX 77627-1265

Ryan Schafter
C/O Ryan Zehl
5065 Westheimer Rd Ste 700
Houston, TX 77056-5648

SG Equipment Finance
480 Washington Blvd 24th Fl
Jersey City, NJ 07310-2053

San Jacinto Medical Group OCC Health
PO Box 3134
Houston, TX 77253-3134

Scott-Macon
800 3rd Ave
New York, NY 10022-7649

Securities And Exchange
Commission
450 Fifth St. NW
Washington, DC 20549-0001

Smith Services
P. O. Box 200760
Dallas, TX 75320-0760

Spaulding Plumbing
PO Box 726
Sweetwater, TX 79556-0726

Specialty Products & Fabrication
P. O. Box 27345
New York, NY 10087-7345

Stasco
1140 Rothwell
PO Box 3087
Houston, TX 77253-3087

Sullivan Wire Rope & Rigging
PO Box 262809
Houston, TX 77207-2809

Tadano America Corporation
4242 W Greens Rd
Houston, TX 77066-4854

(p)TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
REVENUE ACCOUNTING DIV - BANKRUPTCY SECTION
PO BOX 13528
AUSTIN TX 78711-3528

Texas Workforce Commission
PO Box 149037
Austin, TX 78714-9037

ToyotaLift Of Houston
P. O. Box 200698
Houston, TX 77216-0698

U. S. Trustee
515 Rusk St Ste 3516
Houston, TX 77002-2604

US Trustee
Office of the US Trustee
515 Rusk Ave
Ste 3516
Houston, TX 77002-2604

Verizon Wireless Payment
P.O. Box 920041
Dallas, TX 75392-0041

Wells Fargo Bank, NA
1150 Clear Lake City Blvd
Houston, TX 77062-8112

Wells Fargo Equipment Finance
733 Fmarquette Ave., Suite 700
Minneapolis, MN 55402-2316

Wingfoot Commercial Tire Systems, Inc.
1000 S 21st St
Fort Smith, AR 72901-4098



Xtra Lease
130 McCarty St
Houston, TX 77029-1136

J Craig Cowgill
Attorney at Law
8100 Washington
Suite 120
Houston, TX 77007-1055

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

District Director - IRS
Stop 5024 -HOU
1919 Smith St
Houston, TX 77002

(d) Internal Revenue Service
Insolvency Dept
PO Box 21126
Philadelphia, PA 19114-0326

(d) Internal Revenue Service
PO Box 149047
Austin, TX 78714-9047

(d) Special Procedures - IRS
300 East 8th St.
Stop 5022 Aus
Austin, TX 78701

Texas Comptroller Of Public Account
111 E. 17th St.
Austin, TX 78774-0100

End of Label Matrix
Mailable recipients 91
Bypassed recipients 0
Total 91